

ing, by the nearest route, such farm or farms and the nearest official inspection station for purposes of inspection, as provided for in this act.

Penalty.

Penalty.—Any person violating any of the provisions of this section, shall, upon summary conviction before a magistrate, be sentenced to pay a fine of ten (\$10) dollars and costs of prosecution, and, in default of the payment thereof, shall undergo imprisonment for not more than five (5) days.

APPROVED—The 22d day of October, A. D. 1955.

GEORGE M. LEADER

No. 211

AN ACT

Amending the act of May twenty-six, one thousand nine hundred forty-nine (Pamphlet Laws 1828), entitled "An act concerning the investment powers and duties of guardians, committees, trustees, and other fiduciaries, except personal representatives, and prescribing the nature and kind of investments which may be made and retained by such fiduciaries", authorizing fiduciaries to invest in bonds, notes or other obligations issued, assumed or guaranteed by International Bank for Reconstruction and Development.

"Fiduciaries
Investment Act
of 1949."

Section 3, act of
May 26, 1949.
P. L. 1828,
amended by add-
ing a new
clause (4).

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section three, act of May twenty-six, one thousand nine hundred forty-nine (Pamphlet Laws 1828), known as the "Fiduciaries Investment Act of 1949," is amended by adding, at the end thereof, a new clause to read:

Section 3. Government Obligations.—Obligations of the following governmental bodies shall be authorized investments:

(1) United States. Obligations of the United States or the United States Treasury or those for the payment of which the faith and credit of the United States is pledged, including obligations of the District of Columbia.

(2) Pennsylvania. Obligations of the Commonwealth of Pennsylvania or those for the payment of which the faith and credit of the Commonwealth is pledged.

(3) State and Local Government. Obligations of any commonwealth or state of the United States, or any county, city, borough, town, township, school district, institution district, or other political subdivision, having the power to levy taxes, of any such commonwealth or state: Provided, That the faith and credit of such commonwealth, state, or political subdivision thereof, is pledged for the payment of said obligations: And provided further, That at the date of the investment in

such obligations, such commonwealth, state, or political subdivision, is not in default in the payment of any part of the principal or interest owing by it upon any part of its funded indebtedness.

(4) *International Bank for Reconstruction and Development. Bonds, notes or other obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development which contain an unconditional promise to pay by the International Bank for Reconstruction and Development, or an unconditional guarantee by the International Bank for Reconstruction and Development of the payment of the interest thereon regularly, and the principal thereof on or before a specified date, in lawful currency of the United States. Not more than two per cent of the funds in the custody or under the control of the fiduciary at the time of making the investment shall be invested in such bonds, notes or obligations. The principal office of the obligor shall be located within the United States.*

Section 2. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 22d day of October, A. D. 1955.

GEORGE M. LEADER

No. 212

AN ACT

Amending the act of May two, one thousand nine hundred forty-five (Pamphlet Laws 382), entitled "An act providing for the incorporation as bodies corporate and politic of 'Authorities' for municipalities, counties and townships; prescribing the rights, powers and duties of such Authorities heretofore or hereafter incorporated; authorizing such Authorities to acquire, construct, improve, maintain and operate projects, and to borrow money and issue bonds therefor; providing for the payment of such bonds, and prescribing the rights of the holders thereof; conferring the right of eminent domain on such Authorities; authorizing such Authorities to enter into contracts with and to accept grants from the Federal Government or any agency thereof; and conferring exclusive jurisdiction on certain courts over rates," eliminating the necessity for the approval of the Pennsylvania Public Utility Commission over the acquisition of certain projects by an Authority.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Subsection B of section nine, act of May two, one thousand nine hundred forty-five (Pamphlet Laws 382), known as the "Municipality Authorities Act of 1945," is amended to read:

Section 9. Transfer of Existing Facilities to Authority.—* * * * *

B. No Authority shall acquire by any device or means whatsoever, including a consolidation, merger, purchase

Municipality Authorities Act of 1945.

Subsection B, section 9, act of May 2, 1945, P. L. 382, amended.